



Sen. Kwame Raoul

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09500HB5069sam001

LRB095 15255 HLH 51239 a

1 AMENDMENT TO HOUSE BILL 5069

2 AMENDMENT NO. _____. Amend House Bill 5069 immediately
3 below the enacting clause, by inserting the following:

4 "Section 3. The Illinois Income Tax Act is amended by
5 changing Section 404 as follows:

6 (35 ILCS 5/404) (from Ch. 120, par. 4-404)

7 Sec. 404. Reallocation of Items.

8 (a) If it appears to the Director that any agreement,
9 understanding or arrangement exists between any persons which
10 causes any person's base income allocable to this State to be
11 improperly or inaccurately reflected, the Director may adjust
12 such items of income and deduction, and any factor taken into
13 account in allocating income to this State, to such extent as
14 may reasonably be required to determine the base income of such
15 person properly allocable to this State.

16 (b) The Director may not make an adjustment to base income

1 under this Section that has the same effect as retroactively
2 applying any amendments to this Act made by Public Act 93-0840,
3 Public Act 95-0233, or Public Act 95-0707.

4 (Source: P.A. 76-261.)"; and

5 by replacing line 22 on page 1 through line 1 on page 2 with the
6 following:

7 "Section 99. Effective date. This Act takes effect upon
8 becoming law, except that the changes in Section 5 of the Act
9 take effect on January 1, 2009."